

Message Text

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13

ACTION TRSE-00

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 EB-11 NSC-10 RSC-01

CIEP-02 SS-15 STR-08 OMB-01 CEA-02 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06 SIL-01

L-03 H-03 PA-03 PRS-01 USIA-15 IO-13 NEA-10 RSR-01

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R 040218Z SEP 73

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7740

INFO AMEMBASSY VIENNA

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USADB

TREASURY FOR FINKEL

E.O. 11652: ADS, DECLAS 9/30/73

TAGS: EAID, EFIN

SUBJ: PROPOSED AUSTRIAN U.S. DOLLAR LOAN

REF: A. TRSY 6859

B. MANILA 12051 DEC 72

C. MANILA 12230 DEC 72

SUMMARY: ADB HAS RECEIVED FORMAL OFFER FROM AUSTRIAN
GOVT TO LEND U.S. DOLLARS EQUIVALENT TO AUSTRIAN
SCHILLINGS 200,000,000 FOR 15 YEARS AT 4 PERCENT PER
ANNUM INTEREST. USADB REQUESTS U.S. GOVT CONCURRENCE.
END SUMMARY.

1. ADB DOC R71-73 ON ABOVE SUBJECT POUCHED 31 AUG AND
IS SCHEDULED FOR CONSIDERATION BY BOARD OF DIRECTORS
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TUESDAY, 11 SEPT. ALSO ON SAME AGENDA IS ITEM STAFF

TRAVEL PROVISIONS (MANILA 9617).

2. BY LETTER DTD 30 NOV 1972, AUSTRIAN MINISTRY OF FINANCE PROPOSED LOAN OF U.S. DOLLARS EQUIVALENT TO AUSTRIAN SCHILLINGS 200,000,000 FOR 15 YEARS AT 4 PERCENT PER ANNUM, TO BE REPAYABLE IN YEARLY INSTALLMENTS AFTER 5 YEARS' GRACE. IN REF A, U.S, TREASURY INDICATED BANK MIGHT ANTICIPATE FAVORABLE U.S. REACTION. ON 11 JAN 1973 BOARD OF DIRECTORS AGREED TO PRESIDENT ADVISING AUSTRIAN GOVT THAT BOARD FAVORED ACCEPTING OFFER IN PRINCIPLE BUT WOULD HAVE TO CONSIDER FORMAL OFFER WHEN MADE. ALSO PRESIDENT'S REPLY WAS TO NOTE THAT APPROVAL OF U.S. GOVE WOULD HAVE TO BE OBTAINED IN ACCORDANCE WITH ART. 21(I) OF ARTICLES OF AGREEMENT.

3. LOAN WOULD BE MADE AVAILABLE IN TWO TRANCHES OF DOLLAR EQUIVALENT OF AUSTRIAN SCHILLINGS 100,000,000 MILLION EACH PAYABLE ON 1 OCT 1973 AND 2 JAN 1974, RESPECTIVELY. TWO TRANCHES WOULD BE CALCULATED ACCORDING TO DOLLAR-SCHILLING EXCHANGE RATE OF AUSTRIAN NATIONAL BANK IN EFFECT ON DATE OF RESPECTIVE PAYMENTS. LOAN AMOUNTS TO BE DEPOSITED IN BANK'S ACCOUNT WITH FEDERAL RESERVE BANK OF NEW YORK.

4. FIRST TRANCHE REPAYABLE IN TEN APPROXIMATELY EQUAL ANNUAL INSTALLMENTS FROM 1979 THROUGH 1988, AND SECOND TRANCHE REPAYABLE BETWEEN 1980 THROUGH 1989. INTEREST WOULD BE PAID ANNUALLY IN U.S. DOLLARS ON OUTSTANDING AMOUNT AT 4 PERCENT PER ANNUM, PAYABLE ANNUALLY IN ARREARS, ON 1 OCT OF EACH YEAR FOR FIRST TRANCHE BEGINNING 10 OCT 1974, AND ON 2 JAN OF EACH YEAR FOR SECOND TRANCHE BEGINNING 2 JAN 1975.

5. BANK AGREES DURING ENTIRE TERM OF LOAN NOT TO GRANT, FOR PURPOSE OF SECURING ANY OTHER DEBTS, ANY SPECIFIC SECURITY (EXCEPT MORTGAGES OR OTHER SECURITY ON PROPERTY PURCHASED BY BANK TO SECURE PAYMENT OF PURCHASE PRICE OF SUCH PROPERTY) WITHIN GRANTING SAME SECURITY PARI PASSU TO AUSTRIAN GOVT. LOAN AGREEMENT, BOTH AS TO FORM AND CONTENT AND RIGHTS AND OBLIGATIONS ARISING THEREFROM, GOVERNED EXCLUSIVELY BY AUSTRIAN LAW.

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6. USADB REQUESTS U.S. GOVT APPROVAL FOR BANK TO ACCEPT PROPOSED AUSTRIAN DOLLAR LOAN AND FOR USADB TO CONCUR IN AFFIRMATIVE BOARD ACTION.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
Concepts: DOLLAR, LOANS, FOREIGN EXCHANGE
Control Number: n/a
Copy: SINGLE
Draft Date: 04 SEP 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973MANILA10053
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1973/newtext/t19730956/aaaabplg.tel
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Original Classification: LIMITED OFFICIAL USE
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Declassified/Released
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EO Systematic Review
30 JUN 2005

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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
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TAGS: EAID, EFIN, US, AU
To: STATE
Type: TE
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